

Mississippi Composite Partnership Filing Estimate Vouchers

Instructions

Who Must File

Every taxpayer having an annual income tax liability in excess of \$200 must make estimated tax payments. These estimated tax payments must not be less than 80% of the annual income tax liability. Partnerships filing composite returns on behalf of non-resident partners are required to make estimated payments based on the partnership's income attributable to composite members.

Due Dates for Returns and Payments

The partnership's composite income tax must be paid in four installments. The returns and payments are due on or before:

- The 15th day of the fourth month of the income year.
- The 15th day of the sixth month of the income year.
- The 15th day of the ninth month of the income year.
- The 15th day of the first month after the close of the income year.
- The 15th day of the first month after a short period income year.

Taxpayers who meet the requirements of estimated tax payments after the first payment due date but before the third due date, must make their initial installment at the time the taxpayer first meets these requirements, with subsequent installments due on the regular payment due date. If the taxpayer meets the requirements after the third payment due date, the estimated tax must be paid in full at that time.

Interest

Any taxpayer who fails to file the estimate tax return and pay the tax within the time prescribed or who underestimates the required amount shall be liable for interest of 1% per month on such amount.

Income Tax Rates

The income tax rates are 3% on the first \$5,000 of taxable composite income, 4% on the next \$5,000 of taxable composite income, and 5% on taxable composite income in excess of \$10,000.

Overpayment of Tax

Overpayments of taxes reflected on the composite income tax return for the immediately preceding tax year may be applied to the first estimated tax payment due.

Mailing Installment Payments

When mailing your estimated tax payments, please attach the proper voucher with each payment and indicate "estimated tax payment" and the partnership's identification number on the check or money order. Make your check payable to the State Tax Commission. Do not mail any estimated tax voucher with your income tax return or combine payments on a single check as the two accounts are handled separately by the State Tax Commission. Mail your estimated tax payment and voucher to:

Office of Revenue

P.O. Box 23075

Jackson, MS 39225-3075

Mississippi Composite Partnership Estimated Income Tax

Important Notice

Do not mail estimated tax voucher with your income tax return or combine payments on a single check.

Mail estimated tax voucher and remittance to:

**Office of Revenue
P. O. Box 23075
Jackson, MS 39225-3075**

Taxpayer's Schedule for Estimating Mississippi Income Tax

- | | | |
|---|-----|----------|
| 1. Taxable income expected for tax year | 1. | \$ _____ |
| 2. Estimated income tax | | |
| (a) 3% on first \$5,000 of taxable income, plus | 2a. | \$ _____ |
| (b) 4% on next \$5,000 of taxable income, plus | 2b. | _____ |
| (c) 5% on taxable income over \$10,000 | 2c. | _____ |
| 3. Total Estimated Income Tax | 3. | \$ _____ |
| 4. Less: Estimated credits | 4. | _____ |
| 5. Net Estimated Income Tax | 5. | \$ _____ |

Date Installment Payments are Due	Record of Estimated Tax Payments		
Corporate Taxpayers	Date Paid	Amount Paid	Accumulated Payments
Overpayment from prior tax year			
15th day of 4th month of tax year			
15th day of 6th month of tax year			
15th day of 9th month of tax year			
15th day of 1st month of next tax year			

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Total amount of the instrument

Name of Partnership			
Mailing Address (Number and Street, Including Rural Route)			Contact Person
City	State	Zip	Contact Person Phone ()

**Mail To: Office of Revenue
P.O. Box 23075
Jackson, MS 39225-3075**

Officer Signature

Date _____

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WCC

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Total amount of the instrument

Name of Partnership			
Mailing Address (Number and Street, Including Rural Route)			Contact Person
City	State	Zip	Contact Person Phone ()

Officer Signature

Date _____

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WCC

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Total, incident of this metalment

Name of Partnership			Contact Person
Mailing Address (Number and Street, Including Rural Route)			
City	State	Zip	Contact Person Phone ()

Officer Signature

Date _____

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Federal Employer Identification Number

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Fiscal Year
Ending -

Total Amount of this Installment

Total Amount of this Installment

Name of Partnership			
Mailing Address (Number and Street, Including Rural Route)			Contact Person
City	State	Zip	Contact Person Phone ()

**Mail To: Office of Revenue
P.O. Box 23075
Jackson, MS 39225-3075**

Officer Signature

Date _____

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